

This is NOT a Tax Statement      **Notice Of Appraised Value**      Do NOT Pay From This Notice

MADISON APPRAISAL DISTRICT  
PO BOX 1328  
808 STATE STREET  
MADISONVILLE TX 77864-1927  
903 657 2555

madisoncad@madisoncad.org

BRD ROYALTY HOLDINGS LLC  
2777 N STEMMONS FWY/STE #1133  
DALLAS TX 75207



APPRAISAL YEAR 2025	
THE APPRAISAL REVIEW BOARD WILL BEGIN HEARING	
PROTESTS ON 6/24/2025	AT: 9:00 AM
808 STATE STREET	
MADISONVILLE TX 77864	
903-657-2555 EXT 24 OWNERSHIP	
903-657-2555 EXT 12 MINERALS	
903-657-2555 EXT 28 PERS PROP	
903-657-2555 EXT 28 UTILITIES	
Protest Deadline:	6-02-2025
ARB Hearing:	6-24-2025
Owner:	59900 296
VISIT WWW.PANDAI.COM AND SELECT MINERAL OR PERSONAL PROPERTY APPRAISAL ACCESS FOR LIVE APPRAISAL VALUES, REPORTS AND MINERAL FAQ'S.	

Dear Property Owner,  
The value of your property listed below is based on an appraisal date of January 1st of this year.

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY MADISNVLE CISD	40 40	40 40	Lease: 15919 Type: REAL Owner #: 59900 Legal: OSBORNE G J (01) SOUTHWEST OPERATING AB-18 SIMON JONES SURVEY  .000329 Override Royalty Category: G1 Railroad #: 15919
HB1984: The Appraised value of \$40 in 2025 as compared to \$60 in 2020 is a 33.33% decrease.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVLE CISD	40 40	0 0	40 40

Additional Owner's Properties are continued on following page(s).

*The Texas Legislature does not set the amount of your local taxes. Your property tax burden is decided by your locally elected officials, and all inquiries concerning your taxes should be directed to those officials.*

Enclosed are copies of the following documents published by the Texas Comptroller of Public Accounts: (1) Protest and Appeal Procedures and (2) Notice of Protest. To file a protest, complete the Notice of Protest form by following the instructions included on the form and mail or deliver the form to the appraisal review board, at the above address, before the protest deadline. Property owners who file a Notice of Protest with the appraisal review board (ARB) may request an informal conference with the appraisal district to attempt to resolve a dispute prior to a formal ARB hearing. In counties with population of 120,000 or more, property owners may request an ARB special panel for certain property protests. Contact your appraisal district with any questions or for further information.

The governing body of each taxing unit decides whether taxes on the property will increase and the appraisal district only determines the value.

"Under Section 23.231, Tax Code, for the 2024, 2025, and 2026 tax years the appraised value of real property other than a residence homestead for ad valorem tax purposes may not be increased by more than 20 percent each year, with certain exceptions. The circuit breaker limitation provided under Section 23.231, Tax Code, expires December 31, 2026. Unless this expiration date is extended by the Texas Legislature, beginning in the 2027 tax year, the circuit breaker limitation provided under Section 23.231, Tax Code, will no longer be in effect and may result in an increase in ad valorem taxes imposed on real property previously subject to the limitation."

Sincerely,

Chief Appraiser

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY MADISNVILLE Cisd	460 460	240 240	Lease: 17408 Type: REAL Owner #: 59900 Legal: EDMUNDS 1H EOG RESOURCES INC AB 44 L BRYAN SURVEY WELL 1H RRC 27224  .001604 Override Royalty Category: G1 Railroad #: 27224  HB1984: The Appraised value of \$240 in 2025 as compared to \$400 in 2020 is a 40.00% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVILLE Cisd	460 460	0 0	240 240

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY MADISNVILLE Cisd	200 200	140 140	Lease: 26155 Type: REAL Owner #: 59900 Legal: MANNING GAS UNIT (01) EOG RESOURCES INC AB 152 W MOFFITT SURVEY WELL #1 RRC# 26155  .001887 Override Royalty Category: G1 Railroad #: 26155  HB1984: The Appraised value of \$140 in 2025 as compared to \$370 in 2020 is a 62.16% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVILLE Cisd	200 200	0 0	140 140

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY MADISNVILLE Cisd	710 710	170 170	Lease: 26452 Type: REAL Owner #: 59900 Legal: LAURA UNIT (02) EOG RESOURCES AB 175 S MORGAN SURVEY  .001898 Override Royalty Category: G1 Railroad #: 26452  HB1984: The Appraised value of \$170 in 2025 as compared to \$200 in 2020 is a 15.00% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVILLE Cisd	324 324	0 0	170 170

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY MADISNVILLE Cisd	80 80	60 60	Lease: 27068 Type: REAL Owner #: 59900 Legal: CONNOR PLACE 1H EOG RESOURCES INC AB 125 P JOHNSON SURVEY WELL 1H RRC 27068  .001631 Override Royalty Category: G1 Railroad #: 27068  HB1984: The Appraised value of \$60 in 2025 as compared to \$270 in 2020 is a 77.78% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVILLE Cisd	80 80	0 0	60 60

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY MADISNVILLE Cisd	40 40	50 50	Lease: 189848 Type: REAL Owner #: 59900 Legal: WORSHAM UNIT (01) EOG RESOURCES INC HUNTSVILLE ISD-2% AB 231 & 780 WORSHAM/LEWIS SUR  .001627 Override Royalty Category: G1 Railroad #: 189848  HB1984: The Appraised value of \$50 in 2025 as compared to \$130 in 2020 is a 61.54% decrease.		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY MADISNVILLE Cisd	40 40	0 0	50 50		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY MADISNVILLE Cisd	110 110	80 80	Lease: 426441 Type: REAL Owner #: 59900 Legal: GRISHAM (02) (03) EOG RESOURCES AB 152 W MOFFITT SURVEY  .000873 Override Royalty Category: G1 Railroad #: 26441  HB1984: The Appraised value of \$80 in 2025 as compared to \$2,690 in 2020 is a 97.03% decrease.		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY MADISNVILLE Cisd	110 110	0 0	80 80		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY MADISNVILLE Cisd	500 500	170 170	Lease: 426452 Type: REAL Owner #: 59900 Legal: LAURA UNIT (1H) EOG RESOURCES AB 175 S MORGAN SURVEY WELL #1H  .001898 Override Royalty Category: G1 Railroad #: 26452  HB1984: The Appraised value of \$170 in 2025 as compared to \$480 in 2020 is a 64.58% decrease.		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY MADISNVILLE Cisd	240 240	0 0	170 170		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY MADISNVILLE Cisd	290 290	330 330	Lease: 761584 Type: REAL Owner #: 59900 Legal: GRISHAM (01) EOG RESOURCES INC AB 152 W MOFFITT SURVEY WELL #1 RRC# 26441  .000873 Override Royalty Category: G1 Railroad #: 26441  HB1984: The Appraised value of \$330 in 2025 as compared to \$1,650 in 2020 is a 80.00% decrease.		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY MADISNVILLE Cisd	290 290	0 0	330 330		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY MADISNVILLE Cisd	1,000 1,000	670 670	Lease: 769660 Type: REAL Owner #: 59900 Legal: VICK B UNIT (1H) EOG RESOURCES AB 111 J S HUNTER SURVEY WELL #1H RRC# 26495  .001298 Override Royalty Category: G1 Railroad #: 26495  HB1984: The Appraised value of \$670 in 2025 as compared to \$590 in 2020 is a 13.56% increase.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVILLE Cisd	1,000 1,000	0 0	670 670

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY MADISNVILLE Cisd	220 220	60 60	Lease: 780184 Type: REAL Owner #: 59900 Legal: LAURA-MANNING (ALLOC) UNIT (2H) EOG RESOURCES INC AB 152 W MOFFITT SURVEY WELL # 2H RRC# 26777  .001892 Override Royalty Category: G1 Railroad #: 26777  HB1984: The Appraised value of \$60 in 2025 as compared to \$1,030 in 2020 is a 94.17% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVILLE Cisd	220 220	0 0	60 60

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY MADISNVILLE Cisd	70 70	50 50	Lease: 785963 Type: REAL Owner #: 59900 Legal: VICK DIANA UNIT (1H) EOG RESOURCES INC AB 111 J S HUNTER SURVEY WELL #1H RRC# 26845  .001352 Override Royalty Category: G1 Railroad #: 26845  HB1984: The Appraised value of \$50 in 2025 as compared to \$110 in 2020 is a 54.55% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVILLE Cisd	70 70	0 0	50 50

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY C MADISNVILLE Cisd C	50 50	190 190	Lease: 796989 Type: REAL Owner #: 59900 Legal: THREE AMIGOS (ALLOC) (3H) EOG RESOURCES INC AB 297 G BADILLO SURVEY WELL #3H RRC# 27105  .001553 Override Royalty Category: G1 Railroad #: 27105  Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED HB1984: The Appraised value of \$190 in 2025 as compared to \$450 in 2020 is a 57.78% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVILLE Cisd	50 50	130 130	60 60

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY MADISNVLL Cisd	190 190	140 140	Lease: 809212 Type: REAL Owner #: 59900 Legal: TURNER (1H) EOG RESOURCES INC AB 44 LUKE BRYAN SURVEY WELL #1H RRC# 26952  .001500 Override Royalty Category: G1 Railroad #: 26952  HB1984: The Appraised value of \$140 in 2025 as compared to \$360 in 2020 is a 61.11% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVLL Cisd	190 190	0 0	140 140

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY MADISNVLL Cisd	160 160	150 150	Lease: 813724 Type: REAL Owner #: 59900 Legal: THREE AMIGOS (4H) EOG RESOURCES INC AB 297 L B LAMKIN SURVEY WELL #4H RRC# 27214  .001655 Override Royalty Category: G1 Railroad #: 27214  HB1984: The Appraised value of \$150 in 2025 as compared to \$180 in 2020 is a 16.67% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVLL Cisd	160 160	0 0	150 150

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY C MADISNVLL Cisd C	80 80	130 130	Lease: 813836 Type: REAL Owner #: 59900 Legal: DOUBLE GIBBS 1H EOG RESOURCES INC AB 5 G BADILLO SURVEY WELL 1H RRC 27215  .001257 Override Royalty Category: G1 Railroad #: 27215  Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED HB1984: The Appraised value of \$130 in 2025 as compared to \$310 in 2020 is a 58.06% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVLL Cisd	80 80	30 30	100 100

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY MADISNVLL Cisd	1,760 1,760	960 960	Lease: 814350 Type: REAL Owner #: 59900 Legal: BARRETT 1H EOG RESOURCES INC AB 111 J S HUNTER SURVEY WELL 1H RRC 27213  .001405 Override Royalty Category: G1 Railroad #: 27213  HB1984: The Appraised value of \$960 in 2025 as compared to \$2,020 in 2020 is a 52.48% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVLL Cisd	1,760 1,760	0 0	960 960

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY MADISNVLL Cisd		40 40	Lease: 820884 Type: REAL Owner #: 59900 Legal: LEUTEOLA (1H) EOG RESOURCES INC AB 494 J SPILLERS SURVEY WELL #1H RRC# 27208  .001239 Override Royalty Category: G1 Railroad #: 27208  HB1984: The Appraised value of \$40 in 2025 as compared to \$30 in 2020 is a 33.33% increase.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVLL Cisd	0 0	0 0	40 40

Total of all Above Parcels					
Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable		
MADISON COUNTY	5,314	160	3,510		
MADISNVLL Cisd	5,314	160	3,510		